



Ekaterina Zaharieva

European Commissioner for Startups, Research and Innovation

The Blue Economy is a strong and growing set of dynamic and competitive industries, contributing around € 250 billion to the EU economy and employing nearly 5 million people. It offers a **wealth of opportunities** for innovation, economic diversification, job creation, competitiveness, climate neutrality and sustainability.

Innovation in the Blue Economy is a **key driver for sustainability and growth**. Starting from a handful of demonstration plants in the early 2000s, the EU now hosts a cumulative capacity of 18.9 GW of offshore wind, spread across 11 Member States – enough to power more than 6 million households – making it one of the fastest-growing sectors of the entire EU economy.

From 2000 to 2023, investments in Blue Economy sectors steadily increased, with activities such as Blue biotechnology growing around 7% annually. This underscores the importance of **funding research and development** for the success of new Blue Economy sectors.

We are leveraging our resources to attract **public and private investment** in our blue economy startups and scaleups, harnessing Europe's entrepreneurship and comparative advantage as a maritime powerhouse.

From fisheries to maritime transport and coastal tourism, this report presents the **innovative approaches** being developed across the EU, for example sustainable marine fuels, maritime autonomous ship systems, wind-assisted propulsion systems, floating photovoltaic and offshore wind technologies, nature-based solutions such as seaweed farming for bioremediation purposes, and digital twin technologies. The uptake of sustainable technologies and practices stimulates **greater competitiveness**, as well as greater **resilience** to shocks and climate change impacts.

I welcome this Report, which draws on the Joint Research Centre's strong **scientific analysis** to assess the performance and potential of the Blue Economy. We are on the right track, and I look forward to the progress that will be made in the years to come.